

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC,

Plaintiff,

v.

NAIDOT & CO. and BESSEMER TRUST  
COMPANY,

Defendants.

Adv. Pro. No. 11-02733 (CGM)

**ORDER DENYING DEFENDANTS’  
MOTION TO DISMISS THE AMENDED COMPLAINT**

Defendants Naidot & Co. and Bessemer Trust Company (“Defendants”) filed a joint motion to dismiss the Amended Complaint under Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6) (the “Motion”) on October 20, 2022 (ECF No. 102). The parties stipulated to rest on their papers and waive oral argument on the Motion on February 10, 2023 (ECF No. 110). The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, and the Amended Complaint. The Court issued a memorandum decision, dated April 25, 2023,

regarding the Motion (the “Decision”) (ECF No. 119). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Amended Complaint is denied.
2. The deadline for Defendants to file an answer to the Amended Complaint is June 12, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: May 4, 2023**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**